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Detailed Contents

PART I: Introduction to MNCs

A Conceptual Background - Defining MNCs - Characteristics of MNCs - Types of MNCs - Growth of MNCs - Evolution of MNCs - A Theoretical Perspective - Internalization Theory, Oligopoly Theory, The Tariff Jumping Hypothesis, Obsolescing Bargain Theory, The Three Models of Internationalization Strategy - Three Phase Internationalization Model.

PART II: International Business Environment

The Economic and Regulatory Environment - Changing Nature of International Business - Globalization as a Continuum, The Changing World Output and World Trade, Changes in Foreign Direct Investment, Growth in the Stock and Flow of FDI, Changes in the Source of FDI, Changes in the Recipients of FDI, Benefits of FDI to Host Country, Resource Transfer Effects, Effects on Employment, Effects on Balance of Payments, Benefits of FDI to Home Countries, The Changing Nature of Multinational Enterprise - Instruments of Trade Policy - Tariffs, Subsidies, Non-Tariff Barriers - World Trading System - Establishment of GATT and WTO, Trade Liberalization and Economic Growth, Trading Blocks, Implication for Business-Economic impact of MNCs on Host Countries.

Socio, Political and Cultural Environment - Social Structure and International Business - Social Stratification and International Business - Religion and International Business - Values and Attitudes and International Business - Customs and Manners and International Business - Language, Education, Culture and Workplace, Cross Cultural Literacy - Culture and Competitive Advantage - Cultural Impact of MNCs on Host Countries - Political Impact on MNCs on Home Countries.

PART III: Strategy, Structure and Systems in MNCs

Strategy and MNCs-The Firm as a Value Chain-The Role of Strategy-Transferring Core Competencies-Realizing Location Economies-Realizing Experience Curve Economies-Pressures for Cost Reductions and Local Responsiveness-Multinational Strategy-Decentralized Federation, Personal Control, Multinational Mentality, International Strategy-Coordinated Federation, Administrative Control, International Mentality, Global Strategy-Centralized Hub, Operational Control, Global Mentality.

Modes of Entry and Strategic Alliances-Modes of Entry-Exporting, Advantages and Disadvantages of Exporting, Turnkey Projects, Advantages and Disadvantages of Turnkey Projects, Licensing, Advantages and Disadvantages of Licensing, Franchising, Advantages and Disadvantages of Franchising, Joint Ventures, Advantages and Disadvantages of Joint Ventures, Wholly owned Subsidiaries, Selecting an Entry Mode-Entry Mode choice and Performance-Risk, Entry Mode Choice and Performance-Multiple Measures of Risk - Strategic Alliance -Advantages and Disadvantages of Strategic Alliances, Making Alliance Work-Partner Selection-Alliance Structure-Managing the Alliance.

Organizational Structure of MNCs-Defining Organizational Structure-Vertical Differentiation-Arguments for Centralization, Arguments for Decentralization, Horizontal Differentiation-International Division, Worldwide Area Structure, Strategic Business Unit, Product Division Structure, Matrix Structure, Network Structure.

Control and Coordination in MNCs-Definition of Control and Implications-Establishing Control Systems-How much Control-Balance between HQ and Subsidiary-Degree of Centralization and Amount of Autonomy-Types of Control

System-Personal Control-Bureaucratic Control-Output Control-Cultural controls-Control Systems and Strategy-Synthesizing Strategy, Structure and Systems.

PART IV: Managing Business Functions in MNCs

Marketing Management in MNCs-Product Attributes-Cultural Differences, Economic Differences, Technical Standards, Distribution Strategy-Typical Distribution System, Differences between Countries in the Distribution Channels, Choosing a Distribution Strategy, Choosing a Distributor, Pricing Strategy-Competitive Structure, Price Discrimination, Distribution Structure, Consumer Behavior, Strategic Pricing, Communication Strategy-Barriers to International Communications, Pull vs Push Strategy, Advertising Across Borders-Configuring the Marketing Mix.

Operations Management in MNCs-Where to Manufacture-Country Factors, Technology Factors, Customization and Cost Efficiency, Product Factors, Locating Manufacturing Facilities, Global Sourcing-Logistics Management in MNCs, Global Supply Chain Management, Transfer of Knowledge from Home Country to the Host Country-Parent Subsidiary Relationship, New Product Development-Unleashing Innovation in Subsidiaries.

Human Resource Management in MNCs-HR Policies in MNCs-Equality in Recruitment and Pay, Types of Staffing Policy-Ethnocentric approach, Polycentric Approach, Geocentric Approach, Employing Expatriates in MNCs-Developing Local Talent-Training and Development in MNCs-Training of Expatriates, Repatriation of Expatriates, Compensation in MNCs - National Differences in Compensation, Expatriate Pay, Performance Appraisal in Subsidiaries-Domestic HR strategies Pursued in Subsidiaries - Subsidiaries' Autonomy in decision-making - Limited Autonomy, Variable Autonomy, Negotiated Autonomy, Labour relations in MNCs-Concerns for Organized Labour, The Strategy of Organized Labour, Approaches to Labour Relations, Developing a Culturally Synergistic Approach to HRM.

Financial Management in MNCs-The Foreign Exchange Market-Exchange Rate-Cash, Tom, Spot and Forward Rates, Bid-Ask Spreads, Arbitrage, Corporate Response to Exchange Rate Fluctuations-Forecasting Exchange Rates, Interest Rate-Inflation Rate-Differentials-Interest Rate Parity (IRP), Purchasing Power Parity (PPP), Internal Forecasting, Current Account and FDI Anticipation, Risk Management-Risk Identification, Risk Evaluation, Risk-Attitude, Risk-Control, Risk in International Business-Meaning of Currency Risk, Exposure-Meaning and Types, Economic Exposure, Transaction Exposures, Translation Exposure, Currency Risk Management Alternatives, Derivative Instruments and their Uses, Forward Money Cover Hedge, Money Market Hedge, Operational Hedges, Currency Used for Borrowing and Pricing, Currency Diversification, Currency Alternatives, Borrow Local in Local Currency, Borrow Local in Foreign Currency, Borrow Abroad in Foreign Currency, Borrow Internally in Any Currency, International Text Planning-Double Taxation Relief, Provisions of Indian Income Act for Double Taxation-Transfer Pricing-International Cash Management.

PART V: Ethics and Social Responsibility in MNCs

Doing Business Ethically-Stakeholders Expectations-Employees, Shareholders, Suppliers, Customers, The Community and its Physical Environment, Environmental Management in MNCs-Pollution, Exploitation of Non-Renewable Energy, Environmental Degradation, Waste Disposal, Recycling, Dealing with Corruption and Bribery - Marketing Issues-Use of Animals in Testing of Products, Human Rights Violation by MNCs-Child Labour, Extended Hours of Work, Poor Safety Standards and Enforcement, Corporate Governance in MNCs

PART VI: Emerging Issues in MNCs

Challenges of Globalization-The Globalization Movement - Market Dynamics-Customer Centricity in Globalization-Customer Value Expectation-Global Customization-Global Customer Loyalty-Improving Global Customer Service-Pitfalls of Global Marketing.

Towards Transnational Companies - Managing Complexity through Flexible Coordination-Characteristics of Transnational Organizations, Integrated Network, Roles and Responsibilities of Subsidiaries, Organizational Processes, Developing Transnational Managers-Business Managers, Country Managers, Functional Managers, Corporate Managers, Managing the Transnational Process.

Enterprise Risk Management in MNCs-Enterprise Risk Management: Definition and Process - Operational and Strategic Risk-Political and Country Risk-Nature of Political Risk, Nature of Country Risk, Measuring and Managing Political and Country Risk, Politics and Strategic Management, Relationship with Political Parties. Social and Environmental Responsibility, Market Risk-Reducing Risk in Emerging Markets, Project Risk-Technological Risk-Environmental Risk-Business Country Plan.

PART VII: Indian MNCs

Strategic Issues for Indian MNCs-Evolution of Indian Companies-Moving up the Value Curve, Overcoming Liabilities of Indianness-Developing New Competencies-Building the Future-Role of Government.